

Docket No.: \_\_\_\_\_

**State of New Jersey**  
**Cumberland County Surrogate's Court**

IN THE MATTER OF THE ESTATE OF:

\_\_\_\_\_, DECEASED } **REFUNDING BOND**  
AKA: \_\_\_\_\_ } **AND RELEASE**

KNOW ALL MEN BY THESE PRESENTS.

I am \_\_\_\_\_ residing at \_\_\_\_\_.  
(Beneficiary's Name) (Beneficiary Address)

I am a beneficiary/ heir of this estate and have received the sum of \$ \_\_\_\_\_  
(amount or property received)  
from the Executor/Administrator \_\_\_\_\_ . Upon receipt of  
(name of exec/admin)

this distribution, I am hereby obligated to refund my ratable portion of the distribution should such refund be required by the Executor/Administrator to discharge all proper debts and obligations of the estate. My obligation extends to my heirs, Executor or Administrator.

The condition of this obligation is that I receive from the Executor/Administrator a distributive share of the Estate consisting of the following: \_\_\_\_\_

\_\_\_\_\_,  
representing distribution to me as intestate heir of this estate or as a beneficiary under the Will of decedent.

And in consideration thereof, I release and forever discharge the Executor/Administrator from all claims and demands whatsoever on respect to the estate of the deceased and my interest therein.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

\_\_\_\_\_  
Beneficiary

\_\_\_\_\_  
Witness

State of \_\_\_\_\_, County of \_\_\_\_\_ } ss:  
Be it Remembered, that on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me , the subscriber \_\_\_\_\_, personally appeared \_\_\_\_\_  
Who, I am satisfied, is the person named in and who executed the within Instrument, and thereupon acknowledged that (s)he signed, sealed and delivered the same as his/her act and deed, for the uses and purposes therein expressed.

\_\_\_\_\_  
Notary Public (seal)

## Refunding Bond and Release- Instructions

Each beneficiary receiving a distributive share of the estate, including the Administrator/Executor, must sign a Refunding Bond and Release in front of a notary to be filed with the Surrogate.

The filing fee is \$10.00 (for no more than two pages) for each Refunding Bond and Release, payable to the Cumberland County Surrogate. Add \$5.00 for each additional page.

Mail to “Cumberland County Surrogate,” 60 West Broad Street, Suite A-111, Bridgeton, NJ 08302.

Please provide our office with an original and one copy of each Refunding Bond and Release. The original will be filed and the copy stamped as “filed.” If a surety bond is in place, the copy will be submitted to the bonding agency by the Administrator for release of the bond. A copy of each filed Refunding Bond should be kept with your permanent records of the estate. If more than one “filed” copy is needed, please include the additional copies with your filing request. Also, include a self-addressed stamped envelope for return of the “filed” copies.

### **Statutory references:**

**N.J.S.A. 3B:23-24.** Refunding Bond of devisee or distributee. Personal representative shall, on paying a devise or distributive share or on delivering an instrument of distribution to the person entitled, take a refunding bond therefore, to be filed in the office of the Surrogate of the county wherein he received his letters or in the office of the clerk of Superior Court, if he received his letters from the Superior Court.

**N.J.S.A. 3B:23-25.** Amount of bond; form. The bond required under N.J.S. 3B:23-24 or N.J.S. 3B:23-33 shall be in the amount of value of the devise or allotted distribution and shall be sufficient, if signed by the devisee, or distributee, or his guardian, as the case may be, without any sureties whatever.

**N.J.S.A. 3B:23-26.** Condition of devisee’s bond. The bond of a devisee shall be conditioned substantially as follows: That if any part or the whole of the devise shall at any time thereafter be needed to discharge any debt or debts, devise or devises, which the personal representative may not have other assets to pay, (s)he, the devisee, will return his/her devise or that part thereof as may be necessary for the payment of the debts, or for the payment of a proportional part of the devises.

**N.J.S.A. 3B:23-27.** Condition of the distributee’s bond. The bond of a distributee shall be conditioned substantially as follows: That if any debt or debts, truly owing by the intestate, shall be afterwards sued for and recovered or otherwise duly made to appear, and there shall be no other assets to pay, (s)he shall refund and pay back to the administrator his/her ratable part of the debt or debts, out of the part and share so allotted to him/her.